

Message Text

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ACTION TRSE-00

INFO OCT-01 EA-07 ISO-00 NEA-10 IO-11 H-02 L-03 PRS-01

PA-01 SP-02 AID-05 EB-07 NSC-05 CIEP-01 SS-15 STR-04

OMB-01 CEA-01 CIAE-00 COME-00 FRB-03 INR-07 NSAE-00

USIA-06 XMB-02 OPIC-03 LAB-04 SIL-01 /103 W

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R 100847Z FEB 76

FM AMEMBASSY MANILA

TO SECSTATE WASHDC 2017

INFO AMEMBASSY TOKYO

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USADB

PASS TREASURY FOR BUSHNELL/ZINMAN

EO 11652: ADS, DECLAS 8/10/76

TAGS: EAID, EFIN

SUBJ: ADB PRESIDENT RETIREMENT

REF: TOKYO 1899

1. ON 9 FEBRUARY ADB PRESIDENT INFORMED EACH ADB DIRECTOR PRIVATELY THAT HE INTENDS TO RETIRE ON 25 NOVEMBER 1976 UPON HIS COMPLETION OF UNEXPIRED TERM OF HIS PREDECESSOR. HE DID NOT REFER OR MENTION THE TOKYO PRESS REPORT OF THE SAME DAY REPORTED REFTEL INDICATING HIS RETIREMENT ON 23 NOVEMBER AND CANDIDACY OF TAROICHI YOSHIDA, VICE MINISTER OF FINANCE FOR INTERNATIONAL AFFAIRS FOR ADB PRESIDENT. (YOSHIDA ARRIVED MANILA 8 FEBRUARY AT HEAD OF 23 MAN FINANCE MISSION JUST BEGINNING A TOUR OF ASIAN COUNTRIES.)

2. ADB PRESIDENT THEN REQUESTED SUPPORT FOR HIS

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PROPOSAL TO ACCEPT RETIREMENT OF VICE PRESIDENT IN

MARCH INSTEAD OF SETEMBER TO PERMIT LUMP SUM WITHDRAWAL OF HIS PENSION CONTRIBUTIONS (PENSION REGULATIONS PROHIBIT WITHDRAWAL AFTER AGE 55) AND TO REAPPOINT HIM AS VICE PRESIDENT FOR TWO YEARS TO ENSURE CONTINUITY OF ABOUT 16 MONTHS BUT WOULD NOT INCLUDE THE SECOND ANNUAL MEETING WITH THE NEW PRESIDENT. PRESIDENT INOUE SAID THAT UNANIMOUS SUPPORT OF BOARD OF DIRECTORS WOULD BE NEEDED TO ENCOURAGE THE VICE PRESIDENT TO REMAIN DURING THE TRANSITIONAL PERIOD. U.S. DIRECTOR REPLIED THAT REQUEST WOULD BE RELAYED TO U.S. GOVERNMENT FOR CONSIDERATION.

3. U.S. DIRECTOR REQUESTS GUIDANCE SOONEST ON PRESIDENT INOUE'S PROPOSAL TO ACCEPT MARCH RETIREMENT AND TWO YEAR REAPPOINTMENT OF VICE PRESIDENT.

4. FYI. JAPANESE DIRECTOR PRIVATELY INDICATED TO U.S. DIRECTOR THAT TOKYO PRESS REPORT OF PRESIDENT INOUE'S RETIREMENT WAS QUOTE IMPOLITE UNQUOTE SINCE PRESIDENT INOUE HAD NOT PUBLICLY ANNOUNCED HIS INTENTION TO RETIRE. JAPANESE DIRECTOR POINTED OUT THAT PRESS REPORT IS NOT OFFICIAL JAPANESE GOVT ANNOUNCEMENT OF INOUE RETIREMENT OR YOSHIDA CANDIDACY. HE ASKED IF U.S. PLANNED TO REQUEST ELECTION OF ADB PRESIDENT AT ANNUAL MEETING. HE RECALLED THAT AT THE 1971 ANNUAL MEETING THE U.S. REQUESTED EARLY REELECTION OF PRESIDENT T. WATANABE. U.S. DIRECTOR SAID THAT HE DID NOT HAVE INSTRUCTIONS TO MAKE SUCH REQUEST AND NOTED THAT TIME IS NEEDED NOW TO ASSESS PRESENT SITUATION. U.S. DIRECTOR SAID HE HOPED THAT PRESIDENT INOUE WOULD BE ABLE TO COMPLETE HIS TERM OF OFFICE.

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